

Agency 53 - Real Estate Appraiser Board

Statutory Authority:

Nebraska has regulated real estate appraisers since 1974. In 1991 the Legislature restructured the Nebraska law governing appraiser regulation to bring Nebraska into compliance with Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 (FIRREA) 12 U.S.C. 3348 (a)(2). 56FR20002 (May 1, 1991). §§76-2201-76-2250 established specific qualification requirements and ethics provisions for appraiser registration, licensure, and certification and created the Nebraska Real Estate Appraiser Board as an independent agency on January 1, 1991. The law was amended in 1994 to add residential certification and in 1997 to increase education and experience requirements.

Vision Statement:

The VISION of the Nebraska Real Estate Appraiser Board is to enhance on a continuing basis the delivery and management of information in order to provide an increasingly higher level of excellence among all real estate appraisers in terms of education, regulation, and enforcement so that every appraisal prepared for every citizen of this state will be performed in total compliance with the Uniform Standards of Professional Appraisal Practice and Nebraska law by appraisers who have attained significant levels of competence through education and experience and whose performance is subject to effective supervision.

Mission Statement:

The MISSION of this agency is to regulate and support appraisers in compliance with Nebraska law and federal mandates for the benefit of citizens needing appraisals related to real property transactions in this state.

The PRINCIPLES by which this agency are guided include a commitment to enforcement of strict ethical standards within the agency and in support and governance of the men and women who are regulated by the agency. Further, the agency is mandated by federal law to ensure that federal financial and public policy interests in real estate transactions will be protected by requiring that real estate appraisals for these transactions are performed in writing, in accordance with uniform standards, by individuals with demonstrated competency and whose professional conduct is

Goals:

The GOALS of this agency are:

1. To certify, license, and register an adequate number of Nebraska appraisers to meet the needs and legal requirements of the general public, the real estate industry, the banking and lending industries, the insurance industry, and numerous government entities in matters related to real property transactions in Nebraska;
2. To recognize and enforce the Uniform Standards of Professional Appraisal Practice, appropriately disciplining appraisers who are found to be in violation of Nebraska law or fail to comply with the uniform standards and ethics of the profession;
3. To support Nebraska appraisers in their quest for professionalism, encouraging and providing educational opportunities for improving skills and knowledge;
4. To establish and maintain an appraiser regulatory agency which is in compliance with Title XI of Financial Institutions Reform, Recovery, and Enforcement Act in order to ensure that the Nebraska program is not cited for non-compliance by the Appraisal Subcommittee of the Federal Financial Institutions Examination Council.

Financial Data:

	Actual FY98	Approp FY99	Request FY00	Recom FY00	Request FY01	Recom FY01
General Fund	0	0	0	0	0	0
Cash Fund	127,562	156,526	174,900	159,662	181,363	163,850
Federal Fund	0	0	0	0	0	0
Revolving Fund	0	0	0	0	0	0
Other Fund	0	0	0	0	0	0
Total Agency	127,562	156,526	174,900	159,662	181,363	163,850

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Program 079 - Appraiser Licensing

Program Objectives:

The function of this agency is regulatory. Nebraska's Appraiser Act is mandatory and requires one must be registered, licensed, residential or general certified to appraise real property in this state. The Board has four straight-forward objectives: 1) To maintain and continually refine the process of issuing credentials; 2) To enforce full compliance with Nebraska law and requirements of Title XI of FIRREA, including the Uniform Standards of Professional Appraisal Practice; 3) To provide and sponsor opportunities for quality education; to encourage development of relevant education and to motivate appraisers to high attainment; 4) To remain in compliance with FIRREA so financial institutions will have adequate supply of appraisers to engage in federal transactions.

Financial Data:

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Performance Measures:

1. Issuing Credentials...Adequate numbers of Nebraska appraisers (895 on 9-1-98) hold credentials necessary to meet needs and legal requirements of the general public, real estate industry, banking and lending industries, insurance industry, and numerous government entities in matters related to real property transactions.
2. Enforcement...Appropriate disciplinary action has been taken when appraisers fail to comply with the law, Uniform Standards and ethics. Action includes advisories, dismissal in value disputes, agreement to complete specific education, suspension, probation, warnings. Five 1998 cases are open and under investigation.
3. Education...Continuing education requirements were increased from 20 hours to 28 hours in every 2-year period. Increase in pre-license/certification education requirements resulted in upward revision of core-curriculum. Support programs include Ed Tour and mentoring.
4. Compliance...Agency remains in compliance with Title XI of FIRREA.